

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Moses Greenfield, (Claimant) vs. Track Data Securities, (Respondent)

Case Number: 00-03527

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant, Moses Greenfield, hereinafter referred to as "Claimant", appeared *pro se*.

Respondent, Track Data Securities, hereinafter referred to as "Respondent": Joseph F. Keenan, Esq., a sole practitioner, New York, NY. Previously represented by: Marshall Ian Baron, Compliance Manager, Track Data Securities, Brooklyn, NY.

CASE INFORMATION

Statement of Claim filed on or about: August 14, 2000.

Claimant signed the Uniform Submission Agreement: August 11, 2000.

Statement of Answer filed by Respondent on or about: October 26, 2000.

Amended Statement of Answer and Counterclaim filed by Respondent on or about: January 17, 2001.

Respondent signed the Uniform Submission Agreement: October 26, 2000.

CASE SUMMARY

Claimant asserted the following causes of action: intentional mistreatment of account and liquidation of account without proper notice. Claimant's claim involved unspecified financial products.

Unless specifically admitted in its Answer and Amended Answer, Respondent denied the allegations made in the Statement of Claim and asserted the following defenses: at no time did any of Respondent's staff act in a negligent manner in the handling of Claimant's account; the issues in dispute do not violate any securities statute or regulation; Claimant's losses resulted from his trading activity and not from any alleged mishandling of his account; the liquidation in question was due to a maintenance call in Claimant's account; Claimant understood the risks of investing on margin; at all time Respondent acted reasonably; Claimant's securities positions were sold to prevent more extensive losses in his account; and the losses incurred by Claimant were the result of his own investment decisions rather than Respondent's actions.

In its Counterclaim, Respondent asserted the following cause of action: failure to remit the funds necessary to satisfy an unsecured debit balance in Claimant's account.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$35,000.00.

In its Amended Answer and Counterclaim, Respondent requested:

1. Compensatory damages in the amount of \$4,545.40, plus interest from August 31, 2000 to date;
2. Dismissal of all claims of Claimant;
3. Reasonable attorneys' fees, costs, and disbursements; and
4. Such other relief as the Panel deems just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are hereby dismissed in their entirety.
2. Claimant be and hereby is liable for and shall pay to Respondent the sum of \$4,545.40 as compensatory damages.
3. Each party shall bear its own costs.
4. All other requests for relief are hereby denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$ 175.00
Counterclaim filing fee	= \$ 400.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated person at the time of the events giving rise to the dispute. In this matter, Track Data Securities is a party.

Member surcharge	= \$ 800.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$1,000.00

Forum Fees and Assessments

The Panel assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel x \$600.00	= \$ 600.00
Pre-hearing conference: March 12, 2001 1 session	
One (1) Hearing session x \$600.00	= \$ 600.00
Hearing Date: April 30, 2001 1 session	
Total Forum Fees	= \$1,200.00

1. The Panel has assessed \$600.00 of the forum fees against Claimant.
2. The Panel has assessed \$600.00 of the forum fees against Respondent.

Fee Summary

1. Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$ 175.00
<u>Forum Fees</u>	= \$ 600.00
Total Fees	= \$ 775.00
<u>Less payments</u>	= \$ 775.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00

2. Respondent be and hereby is solely liable for:

Counterclaim Filing Fee	= \$ 400.00
Member Fees	= \$2,400.00
<u>Forum Fees</u>	= \$ 600.00
Total Fees	= \$3,400.00
<u>Less payments</u>	= \$1,925.00
Balance Due NASD Dispute Resolution, Inc.	= \$1,475.00


All balances are due and payable to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

Edwin S. Mruk	-	Public Arbitrator, Presiding Chair
Donald G. Gurney, Esq.	-	Public Arbitrator
Paul Giappone, Esq.	-	Industry Arbitrator

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument which is my award.



Edwin S. Mruk
Public Arbitrator, Presiding Chair

May 15, 2001

Signature Date

Donald G. Gurney, Esq.
Public Arbitrator

Signature Date

Paul Giappone, Esq.
Industry Arbitrator

Signature Date

May 23, 2001

Date of Service (For NASD office use only)

ARBITRATION PANEL

Edwin S. Mruk	-	Public Arbitrator, Presiding Chair
Donald G. Gurney, Esq.	-	Public Arbitrator
Paul Giappone, Esq.	-	Industry Arbitrator

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument which is my award.

Edwin S. Mruk
Public Arbitrator, Presiding Chair

Signature Date

Donald G. Gurney
Donald G. Gurney, Esq.
Public Arbitrator

May 21, 2001
Signature Date

Paul Giappone, Esq.
Industry Arbitrator

Signature Date

May 23, 2001
Date of Service (For NASD office use only)

ARBITRATION PANEL

Edwin S. Mruk	-	Public Arbitrator, Presiding Chair
Donald G. Gurney, Esq.	-	Public Arbitrator
Paul Giappone, Esq.	-	Industry Arbitrator

Concurring Arbitrators' Signatures

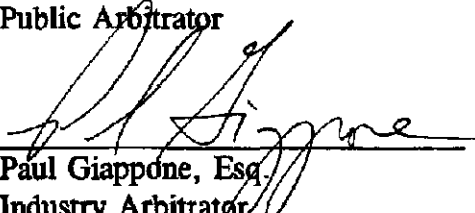
I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument which is my award.

Edwin S. Mruk
Public Arbitrator, Presiding Chair

Signature Date

Donald G. Gurney, Esq.
Public Arbitrator

Signature Date


Paul Giappone, Esq.
Industry Arbitrator

5/15/01
Signature Date

May 23, 2001

Date of Service (For NASD office use only)